

A BILL

TO AUTHORIZE THE FORMATION OF LIMITED PARTNERSHIPS.

SEC. I. *Be it enacted by the General Assembly of the*
2 *State of North Carolina, and it is hereby enacted by the*
3 *authority of the same,* That limited partnerships, for the
4 transaction of any mercantile, mechanical, or manufac-
5 turing business within this State, may be formed by two
6 or more persons, upon the terms, with the rights and
7 powers, and subject to the liabilities herein prescribed ;
8 but the provisions of this Act shall not be construed to
9 authorize any such partnership for the purpose of bank-
10 ing or making insurance.

SEC. II. *Be it further enacted,* That such partner-
2 ship may consist of one or more persons, who shall be
3 called general partners, and who shall be jointly and
4 severally responsible as general partners now are by law ;
5 and of one or more persons, who shall contribute, in ac-
6 tual cash payments, a specific sum as capital to the com-
7 mon stock, who shall be called special partner or partners,
8 and who shall not be liable for the debts of the partner-
9 ship beyond the funds so contributed by him or them to
10 the capital ; and the general partners only shall be au-
11 thorized to transact business and sign for the partnership,
12 and to bind the same.

SEC. III. *Be it further enacted,* That the persons de-
2 siring of forming such partnership, shall make and sev-
3 erally sign, in the presence of two subscribing witnesses,
4 a certificate which shall contain, *first*, the name or firm